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National
Home Center News

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Payless Cashways' store in Nashville features a completely remodeled bath area called "21st Century." NHCN photo

Nashville's home center cluster gets new rival

Depot installs decorator nook

By Gary S. Ruderman

NASHVILLE, Tenn. — Two hundred thousand square feet of new competition opened here on Nov. 9.

Home Depot's newest unit, located on this city's Gallatin Road, presents 102,000 square feet of rivalry right down the street from a home center cluster that includes a Payless Cashways, a Lowe's and a Central Hardware. That and its other new store in the market have lots of new features both for Home Depot and the market.

The Atlanta-based retailer debuts several prototypical departments. Its home decorating centers have 1,000 wallpaper books whose complete assortments are being offered at 35 percent discounts.

Three in-store interior designers man the department

(Continued on page 48)

Gypsum wars enter next phase; two players debut new products

By Gary Ruderman

NATIONAL REPORT — The Great Race to introduce the nation's first "revolutionary" new wallboard in 68 years will reach peak speed in the next 120 days.

The players in what some have called a David and Goliath contest—Furman Lumber near Boston and Louisiana-Pacific of Portland, Ore.—will bring their *gypsumfiber* and *fibergypsum* products, respectively, to market early next year. Furman is going after the DIY markets and small contractors; L-P will pursue the commercial, new home and remodeler markets.

News Analysis

The two companies will unveil their products officially to dealers and contractors at the National Home Center Show in Chicago next March, two years after their plans to develop the new drywall became known (*NHCN*, March 7, 1988). However, selected customers have already seen and tried the commodities.

Furman expects to be in full production from its East Providence, R.I., plant by March 15 and expects to start shipping its trademarked Gypsonite to select retailers by summer, according to president Hawk Furman.

L-P's plant in Port Hawkesbury, Nova Scotia, will start shipping by April 15, according to Keith Matheney, director of marketing and sales for L-P's northern division.

Differences abound

The revolution, both companies claim, is the product itself. *Popular Science* counted gypsumfiber as one of the 100 best products to be developed

(Continued on page 46)

Chase-Pitkin pres. pulls up stakes for Goodbuys' helm

By Elizabeth Brent

PHILADELPHIA — In a surprise move, Stephen W. Underwood will join the Mr. Goodbuys chain as its president and chief executive officer on Nov. 27. He will replace Tom Thornton, who is leaving to start his own retail venture.

Underwood resigned from his position as president of the Rochester, N.Y.-based Chase-Pitkin chain Oct. 30 after seven years. He will be replaced there by Bill Strassburg, who takes over as president Nov. 20. Strassburg previously worked for Chase-Pitkin's parent company, the Wegmen's supermarket chain, as district manager in the food market division.

Underwood's appointment comes at a crucial time for Mr. Goodbuys. During the last month the chain has received two cash infusions totaling $14 million from its parent, Vend America, the subsidiary of Dutch-based Vendex International. The infusions, together with the installation of a new automatic central replenishment system, are expected to help the company tackle its erratic inventory control problems (*NHCN*, Oct. 9).

Photo courtesy Chase-Pitkin

Stephen Underwood

"We're bringing in professional management of the highest caliber and essentially are current with all our vendors and will stay current," said Arnold Becker, president of Vend America based in Greenwich, Conn.

Thornton will remain at Mr. Goodbuys until Underwood takes over to ensure a smooth transition. But it is the financial state of the company and the commitment by its parent that are still foremost in suppliers' minds.

(Continued on page 46)

Housing slump drags East Coast Lumber into filing for bankruptcy

By Elizabeth Brent

EAST HAMPSTEAD, N.H. — A severe downturn in the housing market, combined with alleged embezzlement by employees, forced independent East Coast Lumber into filing Chapter 11 on Oct. 2.

East Coast has $3 million outstanding in accounts receivable, the bulk of which is with contractors who are now in financial straits themselves. A number of these customers have also filed for bankruptcy protection.

East Coast Lumber reports having total debt of over $7 million and assets of $8 million. However, some of these assets are contingent upon litigation now pending in the Rockingham County superior court. East Coast has filed a suit against three former employees—Bruce Robbins, William Rudy and Ron Spur—for embezzlement it says took place prior to December 1988.

One employee reportedly built an entire house with stolen materials, according to William Parnell, the attorney that is handling East Coast's suit against the employees.

The alleged embezzlement by the employees, he said, totaled between $500,000 and $1,500,000.

There is a stay on this litigation, though, until the bankruptcy is resolved. But Parnell said that might be modified, as the cash-poor East Coast needs immediate capital.

Operations streamlined

Over the last 18 months, the independent lumberyard has streamlined its operation drastically to improve profitability and focus more on the retail customer. It further consolidated its business on July 21 by closing its Portland, Maine, and Ossipee, N.H., units, located in markets whose home building and remodeling businesses had sagged considerably.

Both these leased units are still for sale,

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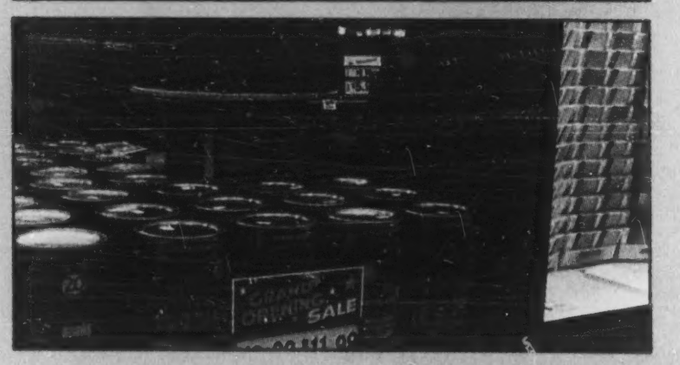

Paint makers fear impact of VOC restrictions 29

INDUSTRY UPDATE

Pergament opens four stores

MELVILLE, N.Y. — Pergament Home Centers continues to consolidate its position in the New York metropolitan market with the opening of four stores in 90 days.

Its new 60,000-square-foot store in Westbury, N.Y., which opened Oct. 6, replaced two smaller units, including a 10,000-square-foot store in East Meadow, where Home Depot will open the first of its Long Island units Nov. 30.

The Westbury opening coincided with the chainwide launch of the "Pergament Power Card," a private label credit card managed by Sears Payment Systems.

The Nov. 3 grand opening of its second Staten Island store on Highland Boulevard was followed the next day by a similar-sized store opening in Center Ridge, N.Y.

Both this store and the 85,000-square-foot unit in Bayshore, N.Y., slated to open Nov. 25, are renovations of former Modell's stores.

Four accused of illegal log export

BILLINGS, Mont. — A Nov. 20 trial date was set for a lumber broker, a "log finder" and a truck driver charged with buying logs harvested from federal lands in Montana, Washington and Idaho and selling them for export to Japan in violation of federal law.

Raw logs harvested from federal lands cannot be exported. A fourth man, named in the federal indictment, has not been apprehended.

The government alleges in several counts that the broker, John Joseph Tortorelli of Washington state, signed declarations saying the timber would be used domestically. Winston D. Bentley, of Coeur D'Alene, Idaho, described by his attorney as a "log finder" and by himself as a "consulting forester," is charged with signing similar declarations and other charges.

Among other charges, truck driver Roger Britz of Washington state is alleged to have sawed Forest Service markings or brands off the ends of the federal timbers before delivering them to export docks in Washington state, along with other charges.

The three pleaded innocent in federal court last month.

Byron Dunbar, U.S. Attorney in Billings, Mont., said the year-long investigation that led to the charges continues. Dunbar would not comment on the liability of companies like ITT Rayonier, Nichimen American, ROLCO International or Louisiana-Pacific, which were identified in the indictment as having received the Forest Service logs.

Cox opens unit in Cayman Islands

CAYMAN ISLANDS — Cox Lumber began its first venture in the Caribbean area late in the summer by opening a 5,000-square-foot unit here.

Cox Lumber, based in St. Petersburg, Fla., opened its 14th store here in August. The store employs 12 people and this marks the first venture for the company off of the U.S. mainland.

One store official noted the new operation caters to both homeowners and contractors, and business was doing well the first few weeks of operation. Officials from Cox's headquarters in Florida would not discuss the new operation.

Cox's sales in 1988 reached $60 million from the 13 stores it operated prior to the Caribbean opening.

Payless repays part of LBO debt

KANSAS CITY, Mo. — Payless Cashways, Inc., repaid $25 million on its senior bank debt late last month.

The repayment, according to the Kansas City-based retailer, drops the company's debt from the 1988 leveraged buyout to $330 million from the original $609 million. In June, the company repaid $230 million of debt by mortgaging a large portion of its real estate. In addition, the company still has $503 million outstanding in junior and senior subordinated debentures.

In a prepared statement, Payless chairman David Stanley said cash flow since the LBO allowed the repayment. Annual interest costs will drop by $3 million, he added.

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Too-quick expansion blamed for Nuway's bankruptcy filing

By Gary S. Ruderman

BALTIMORE — An accounting of the assets and liabilities that lays out specifics of the industry's second major wholesaler bankruptcy in a month was expected to be filed Nov. 15 in Federal Bankruptcy Court here.

A week after the due date for payments to a number of vendors, wholesaler Nuway Distributors sought protection from its creditors under Chapter 11 of federal bankruptcy laws. Only one of seven creditors contacted by *NHCN* said it was paid anything due in promissory notes offered by Nuway in September.

In a written statement following the Oct. 31 bankruptcy filing, Carol Cohen, director of marketing for Nuway, said the company recently completed a "restructuring" by closing four distribution centers and the "cessation" of unprofitable businesses (*NHCN*, Oct. 23).

Two weeks earlier, Halmar Distributors, East Longmeadow, Mass., a hardlines feeder to the discount Caldor chain with sales of $100 million, sought to reorganize under Chapter 11. Halmar's company officials blamed the rushed consolidation of three operations and the delayed opening of a single distribution center as the reason for the bankruptcy filing. Vendors said Halmar's loss of up to $30 million in business from Caldor was the main culprit (*NHCN*, Nov. 6).

Expansion blamed

The reasons behind Nuway's problems are harder to find.

Wendell Fidder, Nuway's

(Continued on page 46)

NBMDA stresses commitment to education at its convention

By an NHCN staff editor

NASHVILLE, Tenn.— A stand-up comic routine by Tommy Lasorda, manager of the Los Angeles Dodgers, brought convention attendees to their feet during the opening session of the National Building Materials Dealers Association (NBMDA) meeting here last month.

Richard Bushnell, bar code expert, found Lasorda a tough act to follow. But Dr. John Stoessinger, a global analyst and author, captivated the crowd by drawing on his experiences living in the Soviet Union and China to comment on the changing international business environment.

The choice of a global speaker, and the 14 seminars that followed over the next two days, illustrate NBMDA's continued commitment to education—from broadening the experiences of its members to providing practical educational programs.

"We want to be known as the education association," said Stephen Ellinwood, the incoming NBMDA president and president of Building Material Distributors based in Galt, Calif.

"The key to professionalism in this industry is education. If you are concerned with profitability of this industry then you must be also be concerned with education," he said in a stirring opening address at the awards luncheon.

Stephen Ellinwood (left), incoming NBMDA president with outgoing president, Keith Rust. NHCN photo

As a practical strategy, the association is now bringing

(Continued on page 47)

Hechinger closes two-year-old distribution center in N. Carolina

By an NHCN staff editor

CHARLOTTE, N.C. — Hechinger Co. will close its 310,000-square-foot distribution center here on Jan. 31, and will combine many of the functions of that operation into the large warehouse at its Landover, Md., headquarters.

"The decision to close in Charlotte had more to do with our being able to increase our capacity in Landover," explained company spokesperson Pam Redfern. "We felt that combining the two into one operation would be the best thing to do."

The Charlotte DC was built for $9 million in 1987, according to a report in the *Charlotte Observer*. It was meant to support Hechinger's expansion into the South.

But the company has run up against extremely aggressive competition in these markets. For example, a November 1988 price point survey conducted by Goldman Sachs in the Greenville, S.C., market found that Hechinger's superior location and merchandise presentation did not offset Home Depot's price cutting.

"The effect of these lower prices on Hechinger's profit margins is likely to be substantial," wrote David Bolotsky, Goldman's analyst covering both chains.

"We estimate that Hechinger's operating margin in Greenville is less than half the chain average," he added.

Consequently, Hechinger has decided that much of its expansion into markets with warehouse competition will be made with its Home Quarters Warehouse units, which don't require separate warehouse

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'This Old House' gets new host, sponsors

(Continued from page 6)

erty had to be dug up, at a cost of $3,300. (The firm that performed the job later donated the service.) And Massachusetts' strict environmental regulations have constrained septic tank and other work due to wetlands laws that are invoked because of a pond behind the house.

The land next to the house will have to be regraded to alleviate water seepage through the stone walls of the basement, the only original part of the barn to be preserved. And in looking to lay a new foundation, a layer of peat imbedded beneath topsoil and sand had to be dug out first.

But Morash believes the project should be able to stay within the original budget.

Of course, the almost $150,000 in donated materials from vendors helps. "As things get donated, [the Wickwires] can take off one side of the ledger and add that to the other side," Morash said.

These donations include a complete kitchen, tile for the first floor landing, clapboards and siding, roof shingles, windows, appliances, and stairs, which are being built by a small, family-owned business in Wisconsin.

Something old and new

The rebuilding of the barn uses both new and old materials and techniques of building.

New host Steve Thomas *(see related story)* attended a timber-framing school in New Hampshire to learn to hew mortise-and-tenon joints by hand to assemble the frame of the new barn.

But the space-age walls are made of donated stress-skin paneling, manufactured by Winter Panel Corp. of Brattleboro, Vt., using 3½ inches of injected polyisocyanurate foam sandwiched between a sheet of oriented strandboard (OSB) on the exterior and blueboard on the interior.

An addition at the rear of the barn uses a similar, load-bearing panel that relies on OSB for both interior and exterior skins. The result is a solid wall with an R-28 insulation value, with spaces and baffles to accommodate wiring.

The plan also calls for a bank of skylights by Sanford, Maine-based Wasco, which require no mastic, sealants or flashing, and which feature heat mirror glass to reduce heat loss in winter and heat gain in summer.

And the latest requirement in home building has been included: a radon vent in the basement.

Morash said the project should be finished by Christmas. As of press time, the next job had not been determined. Daphne Noyes, publicist for the show, said "This Old House" will probably move to Santa Fe, N.M., to work on an adobe-style house.

Corrections

An Oct. 23 article on the rising cost of health insurance inaccurately reported that Insurance Management Services, a multiple-employer trust, set premiums for a business based on its sales performance. The premiums are assigned according to the company's total dollar claims against the policy.

MiTek Wood Products is the private-label producer of Weyerhaeuser's LVL flanged I joists. The company was misnamed in the Oct. 23 edition.

Q: Who built a new plant to meet your fiber glass insulation needs?
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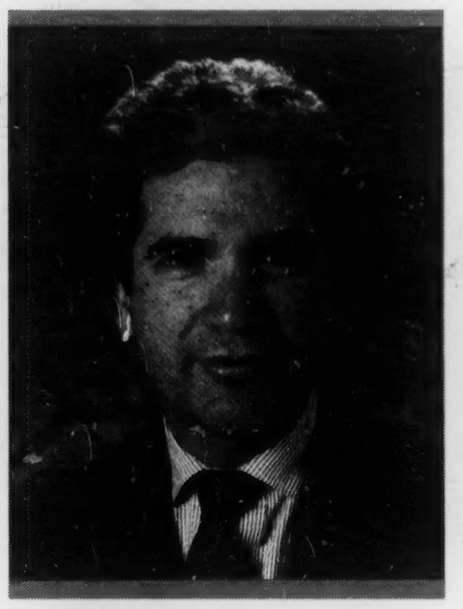
EDITORIAL

Another take on idea of partnership

Here's another look at the subject of industry partnership. Before your eyes glaze over, I'm not talking about the usual hyphenated groupings like supplier-retailer. The importance of those kinds of relationships is pretty well accepted at this point.



Ken Schept
NHCN Editor

But it's also time for another kind of cooperation: retailer-retailer partnership between chains and independents.

If there are obvious differences between chain and independent home improvement retail companies, there are also many shared challenges. These challenges include:

- the need to educate a workforce;
- the potential threat to the nation's lumber supply;
- the importance of developing the next generation of industry leadership.

Why not face these challenges together?

Because . . .

Chain operator: "The independent dealer runs a small operation and knows little about the sophisticated systems we use."

Because . . .

Independent: "The chains are different. They're strictly price. We offer service and quality."

There's nothing like old-fashioned stereotypes to kill off progress between people.

The extent to which chains and independents share common goals is apparent in the agenda of the National Lumber and Building Materials Dealers Association, which emerged during the group's annual meeting in Nashville last month.

Education: The need to educate employees is increasingly self-evident and urgent. On Jan. 1, the NLBMDA will implement an accreditation program that will encourage employees' continuing education by rewarding certificates after a certain number of course hours are completed.

The program, designed by Fred Caruso, the staff director of the Mountain States NLBMDA federation member, makes working in a store or yard more professional and could lead to industrywide standards of employee expertise.

Coincidently, a wholesaler convention came to Nashville the day independent dealers left. The agenda of the National Building Material Distributors Association was highlighted by the group's appointment of an experienced, professional educator to expand and run its continuing education program.

Timber: The lumber dealers established a program called "Retailers for Renewable Resources." According to the NLBMDA lobbyist Mark Gallant, the industry has been ineffective in dealing with efforts to restrict timber harvesting because of environmental considerations.

As a result, he argues, the lumber supply is threatened and prices can only trend upward. The association expects to spend several hundred thousand dollars getting out its message.

Leadership: The NLBMDA's Young Executive Society is developing programs to help prepare its members to assume leadership roles in their companies and the industry.

These initiatives relate to shared concerns of both chain and independent operations and would benefit from the cooperative attention of both groups.

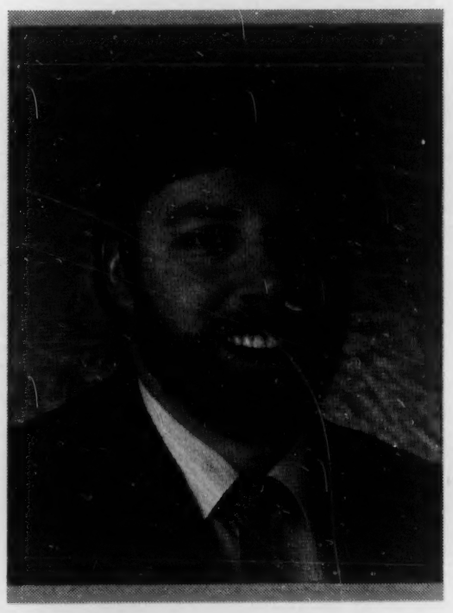
—Ken Schept

COMMENTARY

Home centers: Where's the beef?

Wouldn't it be nice if for once what you wanted and what you got were one in the same?

I recently rented a car that was loaded with all kinds of state-of-the-art goodies. The doors locked automatically (and loudly, to my initial surprise) 30 seconds after the engine was started; the radio sounded as if I was in Macy's stereo department. I could even adjust all the mirrors without so much as having to lean forward.



Tom Neven
NHCN Senior Desk Editor

The car rental companies love to trumpet these extras, as well as low prices and speedy service out of the parking lot. And these are nice. But what I wanted, ultimately, was a car that was comfortable and safe, and most of all, was actually a pleasure to drive. That, apparently, was too much to ask.

What I got handled like hell: no pickup, mushy steering—in short, just no fun to drive, despite all the fancy gadgets. And I could repeat this complaint, changing only minor details, with many of the other rental cars I've driven lately.

Unfortunately, some home centers I've visited recently also stand guilty of taking the fun out of shopping by not bridging the gap between what's expected and what's delivered.

They are eager to inform you about rock-bottom prices, name-brand products and "friendly" service. But those claims have little to do with why people go into the store in the first place—to find what they want and get out without growing old.

At one store, all the great merchandising and store design didn't help me find the cost of a laundry rack I wanted to buy. Because I know enough about the business to try to track down a sku number, I was finally able to get some satisfaction. But how many average customers will do this?

In that very same store, the checkouts were a nightmare, with long lines, listless clerks and angry customers. (For a while, I thought I had accidentally wandered into a K mart.) The final insult came when I paid for my purchase. Even though I stood with hand outstretched, the clerk deposited my change and receipt on the counter. These several small indignities all added up to an unpleasant shopping experience.

Nor was this an isolated experience. At another home center, less than a mile from the one mentioned above, I've stopped asking where items are located because I'm almost always steered to the wrong area. And as I think of it, I have never been approached in either store—both part of major chains—by anyone asking if I needed help.

Serving customers is supposed to be the reason retailers, including home centers, are in business. Part of this service, of course, is to sell merchandise, and dealers employ all kinds of gimmicks and strategies to do this. But for many, the sizzle has become far more important than—and, in some cases, has replaced—the steak, and customers are left starving for service and convenience.

Eventually, all the flashy promotions and jazzed-up stores reach a point of diminishing return. Dealers have to get back to basics, with service on the "A" list, if they expect their customers to be frequent shoppers. All the fancy stuff will do no good if the customers don't walk through the door in the first place. Like the old motto of one car rental firm, home centers have to "try harder."

—Tom Neven

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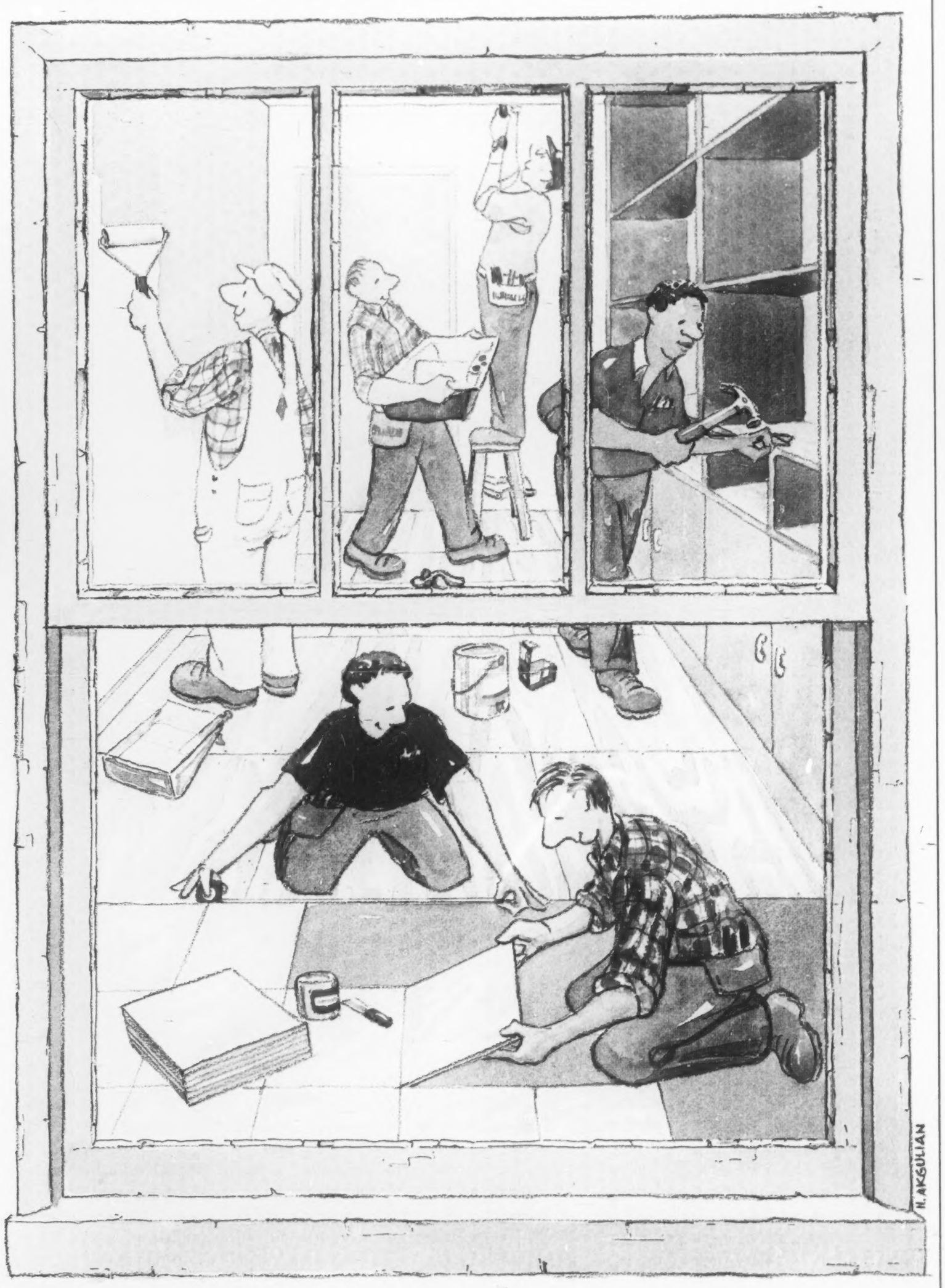
"This job offers a lot of freedom. If you don't like it after a week or so, you're free to quit."

Perspectives

Section 2



Contractors peer inside as remodeling booms

INSIDE

Independents looking for cost saving in new equipment. Dealers want better ways to move materials around their yards. 20

Conference introduces dealers to their future. The Northeast Retail Lumber Association's Data and Information Expo explains computerization to 180 attendees. 21

By John Caulfield

"Rehab is a BIG market and is getting bigger. That is where the future is."

So wrote Michael Sumichrast, former chief economist for the National Association of Home Builders (NAHB), in his monthly newsletter, published Oct. 15.

That's music to the ears of home improvement retailers, who saw expenditures on remodeling pull up to and surpass home building last year, but whose expectations about their stores' increasing sales to remodelers have been based mostly on educated hunches than tracking any market trends.

Now, a blizzard of statistical data has fallen on retailers in recent months that builds a strong case for remodeling as *the* vital part of the home improvement business right now, whose robust expansion should continue for at least the next five years.

Sumichrast bases his assessment on a rating of 80 markets which found that for every dollar spent on new construction so far in 1989, 40 cents was spent on remodeling. That compares to 35 cents in 1983. Since 1987, the ratio of dollars spent on rehab to new construction has grown 9.7 percent.

He also quotes Peter Miller, publisher of *Remodeling* magazine, as stating that "We are riding the crest of a remodeling boom and this will clearly continue into the future." In a subsequent interview with *NHCN*, Miller cited a July 1989 Remodeler/Contractor study, conducted by the National Association of the Remodeling Industry (NARI), which found that the median cost for a remodeling project in 1988 was $11,700. "That's real money," he states.

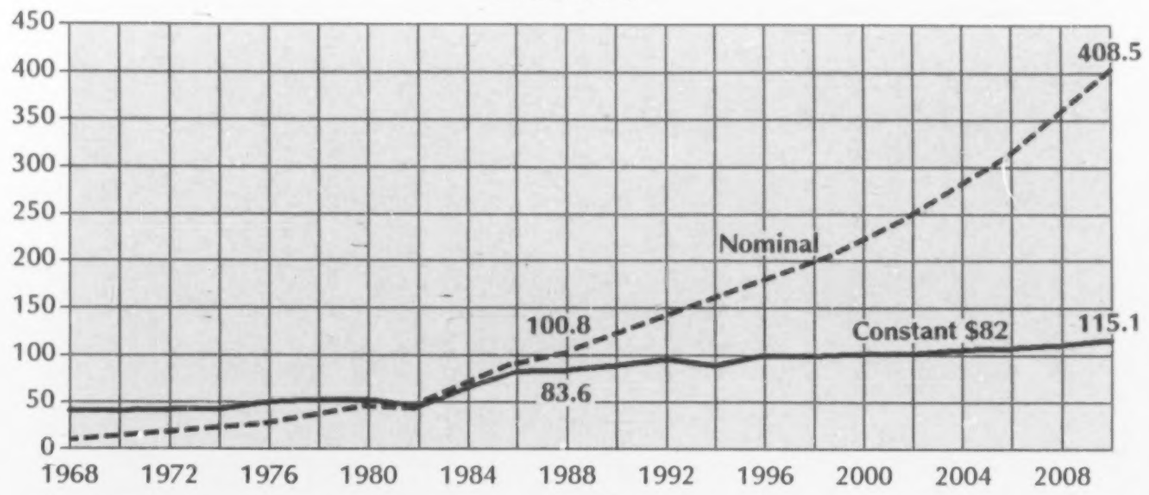
Miller and other industry experts foresee the remodeling growth trend slowing a bit over the next several years to between 3 and 5 percent annually. But by the mid 1990's, remodeling will be

(Continued on page 18)

Perspectives

Nominal & Constant Dollar Expenditures on Residential Repair & Remodeling 1968 - 2010

(in $ Billions)



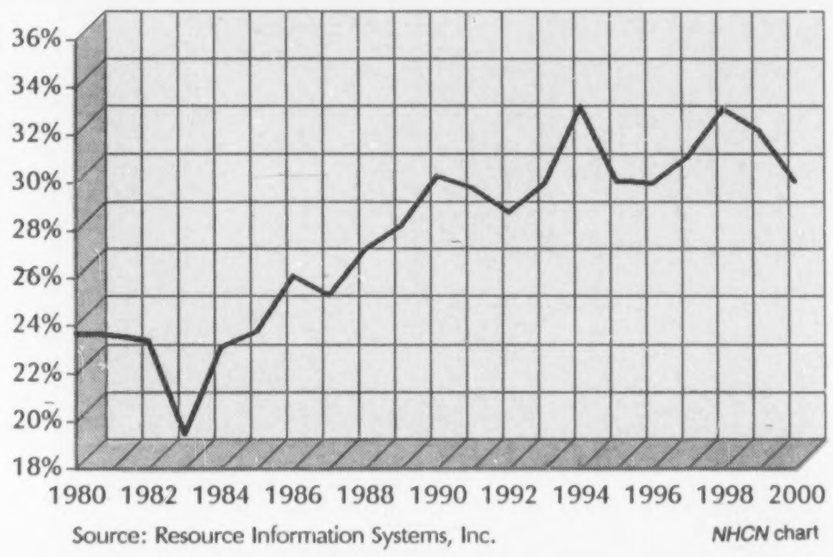
Source: Resource Information Systems, Inc. NHCN chart

Over the past several years, expenditures for repair and remodeling have expanded at double-digit annual rates. The reasons for this are as varied as the escalating prices for new homes and land, a tailing off of new home buying, and the "slow growth" legislation in some markets that restricts the number of homes that are available.

Consequently, between 1982 and 1988, remodeling expenditures more than doubled to $101 billion, and were especially robust in the Northeast, whose percentage of the total grew to more than 27 percent from 21 percent in 1982.

These remodeling expenditures are expected to double again by the year 2000 to $221 billion (or by 26 percent to $101 billion when inflation is accounted for). But the bulk of that growth will occur during the early part of the 1990s—and primarily in the North Central and Western states.

Repair & Remodeling Share of Softwood Lumber Consumption (%)



Source: Resource Information Systems, Inc. *NHCN* chart

Using housing permit data on remodeling and costs assembled by the Census Bureau, former NAHB economist Michael Sumichrast illustrates how remodeling expenditures have surpassed home building in many markets.

The relative strengths of the housing markets in Texas and California are shown by how much each market's remodeling expenditures have grown. The chart also corroborates the fact that New England, and Connecticut in particular, remain vibrant remodeling markets.

RESIDENTIAL CONSTRUCTION *vs.* REHAB
Number of dollars spent on new residential construction for every dollar spent on rehab

Top 10 Cities	1989	1988	1987
Amarillo, Texas	0.5	0.9	2.0
San Antonio, Texas	0.6	0.5	1.2
Bridgeport, Conn.	0.8	1.1	1.3
Pittsburgh	0.8	1.5	1.8
Birmingham, Ala.	0.9	1.3	2.2
Hartford, Conn.	1.0	1.5	2.4
New Haven, Conn.	1.0	1.6	1.9
New Orleans, La.	1.0	0.9	1.2
San Jose, Calif.	1.0	1.1	1.5
Baton Rouge, La.	1.2	2.0	1.0
Bottom 10 Cities	**1989**	**1988**	**1987**
Jacksonville, Fla.	4.5	3.9	4.6
Phoenix, Ariz.	4.6	5.6	6.5
Indianapolis	4.7	3.9	4.3
Orlando, Fla.	4.9	4.6	3.3
San Diego, Calif.	4.9	7.3	6.3
Seattle	5.2	4.5	4.4
Topeka, Kan.	5.4	3.1	1.6
Fresno, Calif.	6.0	6.1	6.7
Bakersfield, Calif.	6.1	5.0	6.2
Sacramento, Calif.	6.6	6.0	5.7

Source: U.S. Census Bureau, The Sumichrast Report *NHCN* chart

In 1987 alone, 24 million windows, 23 million doors, 4.8 billion square feet of roofing, 4.5 billion square feet of insulation, 21 million kitchen cabinets, and 100 million prefinished panels (or 50 percent of total production) were used for remodeling.

An even greater portion of what's made will be used for these projects over the next decade. For example, 36 percent of all structural panels made in the year 2000 will be for remodeling, compared to 32 percent in 1987.

consuming a huge percentage of total commodities production.

By the end of the century, the estimated 16.2 billion board feet of softwood lumber used in remodeling projects will represent 31 percent of total production, compared to 27 percent in 1988 and 23 percent in 1980, according to a study on wood products use in remodeling over the next 20 years, released in September by Resource Information Systems Inc. (RISI), a Massachusetts-based research firm.

That same kind of penetration by remodeling was predicted by RISI into other building products, as the expenditures for all remodeling were targeted to quadruple to an estimated $408.5 billion in 2010, from $100.8 billion last year. In inflation-adjusted terms, that growth is equivalent to $115.1 billion in 2010 from $83.6 billion last year.

Homeowners involved in project

NARI's information, based on questionnaire responses from 1,108 remodelers, and RISI's two-volume, 900-plus page study based on surveys of 45,000 households, more clearly define who the remodeler is and where remodelers are taking the industry.

The demographics of the remodeler were also scheduled to be revealed when the NAHB presented its National Remodeling/Renovation study to members at the group's first remodeling conference, held in Los Angeles Nov. 9. (NAHB had not completed evaluating its data when *NHCN* went to press.)

One conclusion these studies draw is that the explosion in the repair and remodeling market runs parallel to the increased activity of the homeowner/consumer in the remodeling project.

The remodeler respondents to the NARI study reported that they typically completed more than five jobs in 1988 where the homeowner did some of the work, and close to three jobs where the homeowner bought his or her own building materials. (In 1988, remodelers averaged a total of 83 jobs, but the more realistic median number was closer to 25 projects.)

This homeowner involvement has implications for the manufacturer as well. "The wood products industry will need to reposition its product line, marketing and packaging to service a market where the homeowner is increasingly associated with the purchase decision for materials used in R&R projects," reports RISI.

"And as much of the market will be an upgrading market, the demand for a higher-quality, better-looking product also will increase," it states.

Robert Berg, RISI's vp-senior economist/solid wood products, told *NHCN* that the insinuation into the remodeling project by the consumer could be a very strong plus for home centers that already have a cachet with that customer.

Home centers lag with professionals

"Now that the market [for building materials] is consumer driven, the retailer, in a sense, has been one step ahead of the supplier," Berg said. "When I walk into a Somerville Lumber, I can see that company knows its customers; and these home centers, with their phenomenal display of products, know what people want."

Do they know what remodelers want? That's the $64,000 question and dealers are groping for the answer.

The NARI study found the greatest percentage of its remodeler respondents still buys products at retail lumberyards and building material centers. "The 'home center,' as a retail concept, is perceived by a lot of remodelers as carrying low-grade materials," noted Miller of *Remodeling*.

In California, the biggest home building and retail home improvement market in the country, remodelers still buy mostly through traditional lumberyards, "mostly because they offer credit and delivery," said Jude Niederhofer, president of NARI of southern California and owner of Sauder Exterior Building Products in Orange.

In addition, the home center community continues to send out mixed signals about its members' commitment to the remodeler customer in terms of products and service.

For instance, Lowe's, which formerly depended on contractors for three-fifths of its sales, has been going in the other direction lately, and its newest prototype is decidedly DIY-driven.

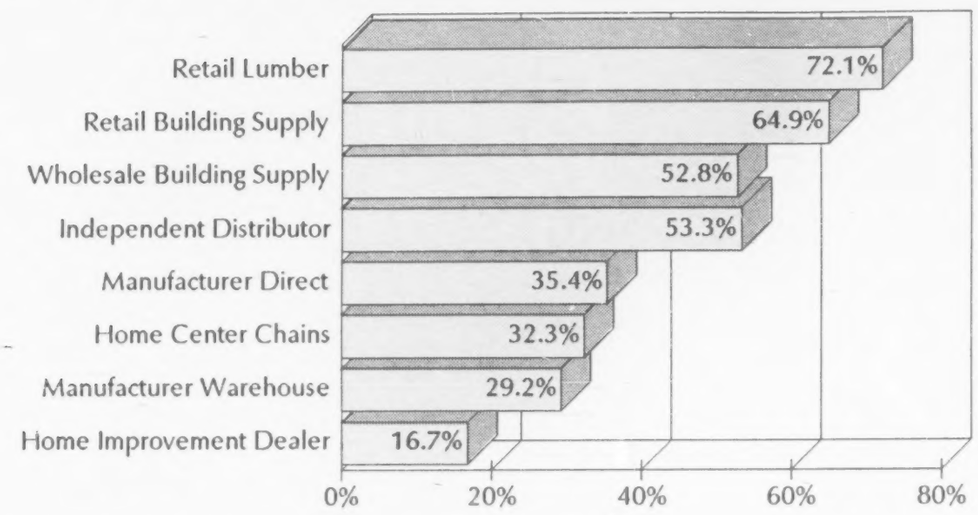
On the other hand, Payless Cashways has done a 180-degree turn towards the contractor over the past year by hiring outside salesmen, developing a commercial/industrial program, and remerchandising many of its departments in its 195 stores with higher-grade products. Home Depot is also said to be aiming at the remodeler.

"The buzzword phrase is 'installed sales,' and many home centers are looking at this," said Miller. "The problem is, though, some have already tried this and flubbed it."

He believes a better way for the home center operator to link his business with the remodeler—and take greater advantage of the remodeling boom while it lasts—is by establishing a Preferred Contractor Program with "legitimate" contractors, of whom Miller estimates there are about 150,000 nationwide.

"What the stores would become is the marketing arm for the remodelers they form business partnerships with," he said. Miller also believed home centers that back these projects with some kind of guarantee offer homeowner customers "a lot more credibility than some of the sleazier 'remodelers' in the market who are operating out of their cars."

Where Remodelers Bought Their Products



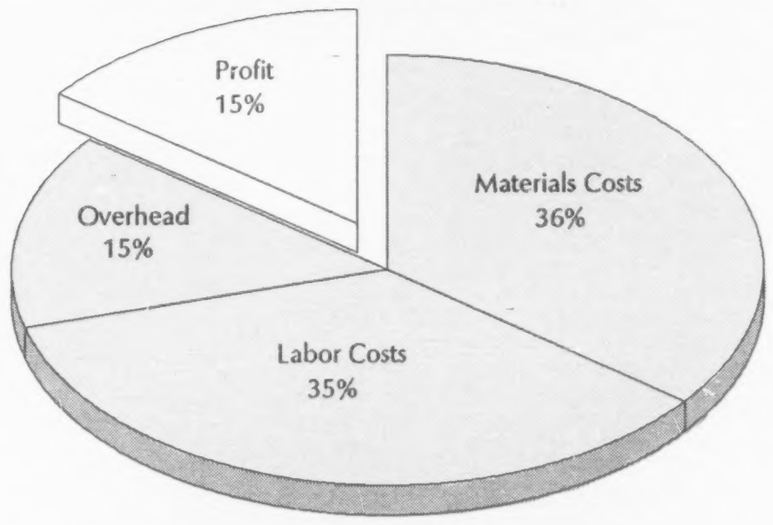
Source: National Association of Remodeling Industry (NARI) *NHCN* chart

A new study by the National Association of the Remodeling Industry found that a typical remodeler buys from 13 different sources on a regular basis. But professionals still favor independent lumberyards and, surprisingly, wholesalers. One third buy direct from suppliers, and nearly as many purchase goods from home center chains, with another 17 percent buying from independent dealers.

But industry experts describe the market now as consumer-driven, and believe that could put home centers in good stead to get contractors and homeowners into their stores.

Where Remodeling Sales Go

Labor and materials remain the biggest chunks of what remodelers charge for jobs. But more than 1,100 contractors polled by NARI said they typically achieve 15 percent profit from projects.



Source: National Association of Remodeling Industry (NARI)

K & B Top Remodeling Projects

Job	Median no. of jobs	Median sales volume
Kitchen remodeling	3	$31,800
Bathroom remodeling	3	$16,500
Patios/porches	3	$12,000
Complete house renovations	2	$87,100
Bathroom additions	2	$18,400
Room additions	2	$59,600
Finished attic	2	$19,400
Finished basement	2	$17,900
Enclosed porch	2	$11,800
Added garage	2	$19,300
Second-story additions	1	$63,900
Other	6	$45,000

Source: National Assoc. of Remodeling Industry *NHCN* chart

The NARI study showed that nearly three-fifths of all remodelers had completed a kitchen remodeling project in 1988, followed by about half who added a room or remodeled a bath, and the 35 percent who built a deck. The median price tag on a kitchen remodeling was $10,600.

In a resale, do homeowners recoup remodeling costs?

National Averages

Project	Job Cost	Resale Value	Cost Recouped
Major Kitchen Remodel	$20,641	$18,167	88%
Minor Kitchen Remodel	7,892	6,617	84%
Family Room Addition	31,223	24,327	78%
Bath Remodel	7,568	5,499	73%
Bath Addition	10,151	8,586	85%
Create Master Suite *	21,074	16,620	79%
Sun Room Addition	15,368	9,389	61%
Replace Windows	6,577	3,739	57%
Replace Doors	1,541	655	42%
Replace Siding	7,789	5,776	74%
Deck Addition	5,109	3,447	67%

* Involves combining two existing bedrooms and bath into 355-square-foot master bedroom/bath suite. Includes remodeling existing bath with new fixtures and fittings and whirlpool bath, and addition of walk-in closet and dressing area.

Source: REMODELING Magazine *NHCN* chart

Remodeling *magazine looked at 40 cities nationwide, and found that payback to homeowners from remodeling projects if they resell their homes is exceptional, and has consistently risen since 1988.*

Some specific examples found that in Boston homeowners recoup 100 percent of the $22,724 cost of a major kitchen remodel upon resale. Chicago homeowners got back 124 percent of a $43,750 room addition. When a bath is added in Los Angeles, homeowners recapture 134 percent of the $14,605 cost.

It's not all gravy, though. The return on sunrooms, for instance, is low in all but scattered parts of the country. Virtually nowhere do homeowners get the full value of an exterior door or window replacement back. And for all the activity around deck building, the return, except in L.A., is pretty low.

For more information on the remodeling industry, our readers can contact:

The National Association of the Remodeling Industry, 1901 N. Moore St., Arlington, Va. 22209 (703-276-7600)

National Association of Home Builders, 15th & M St., N.W., Washington, D.C. 20005 (202-822-0200)

The Use of Wood Products in Residential Repair and Remodeling Projects: The 1987 Record and the Outlook Through 2010, **Resource Information Systems Inc.**, 110 Great Rd., Bedford, Mass. 01730 (617-271-0030)

For reprints of **Remodeling** magazine's *The 1989 Cost vs. Value Report*, call 800-634-4773.

Nashville gets new home center rival

(Continued from page 1)
armed with wallpaper sample books and Generation 1, a color computer supplied by Behr that shows Nashville's 30 most popular home styles and 30 most popular bedroom settings. The next "Generation" software to come will help shoppers match colors for linens and wallcoverings.

The new Depots present the chain's first stab at appliances such as stoves, refrigerators and dishwashers. Washers and driers will be added to this mix if the test is successful.

The stores also borrow liberally from Mr. Goodbuys' elaborate in-store presentation: There are extensive displays for window treatments and decorative millwork. In the bath department, products supplied by Kohler and American Standard are showcased for special order sale.

Plenty of competition

Home Depot is entering this market of 500,000 people that was identified by other dealers as having "just enough business for everyone" more than two years ago (*NHCN*, Aug. 10, 1987).

At that time, Central Hardware and Payless Cashways were the new boys on the block. Homes were priced between $105,000 and $250,000. There was news that an auto plant was about to be built.

Leo Crane was starting to bring his hardware/lumber store into the 21st century two years ago. Crane, owner of the second-generation Inglewood Hardware, says he brought the store through 25 years of stewardship "taking it from the mom-and-pop era in the '50s into the 21st century by adding a computer."

Two years ago, Crane was the only Nashville independent fitting the description of a home center that served both DIYers and contractors. Independents here usually cater to professionals and leave consumer sales to the chains.

Six months ago the 46-year-old Crane sold out. The thrill was gone, he said, and the competition too awesome.

Nashville has changed since 1987. Where there was no market for homes under $70,000 two years ago, today cluster homes sell for between $65,000 and $90,000. Because land values are appreciating so quickly, the city is sparse on low-cost land to justify a low-cost home. On the other end, top price for new homes has dropped to about $100,000.

And now major national competition enters the market. Crane, although retired, admits he can't get the business out of his blood. He still tours all the chains' stores.

He and others believe "Depot," as it's called down here, will probably hit the older, 20,000-square-foot Lowe's across the street the hardest. The North Carolina-based chain has seven stores in Nashville and could reconfigure its presence here by making one or two of its units "contractor-only" operations, or by opening a 60,000-square-foot store as it's done in Chattanooga, Tenn. But Lowe's isn't likely to pull back after 20 years in the market.

Don Davis, Lowe's senior vp-sales, admits that a 20,000-square-foot unit will have trouble competing against a 100,000-square-foot unit. But he believes that Lowe's will be able to rely on its long-term relationship with local customers. "We won't hide tail and run," he said.

Payless bangs up against Home Depot in at least eight markets nationwide, so it knows what to expect. And the Kansas City, Mo.-based chain has some new merchandising features for residents here, including a new bath department—known as 21st Century Bath and supplied by Eljer Plumbingware—and its expanded emphasis on servicing contractors.

Central Hardware will be going head-to-head with the warehouse chain for the first time, and Crane said he already has seen changes at Central's Gallatin Road unit .

Many older, retired people work there now. They greet shoppers at the front door, pass out shopping carts and sales fliers. Customers constantly encounter employees who offer them assistance. On Halloween, some employees took off Central's orange vests and donned costumes.

"It's service that will beat Home Depot," observes Crane. Maybe.

Some things haven't changed in Nashville. It is a fickle market. Shoppers will buy drywall one place and buy the screws somewhere else, say dealers here. Top margins rarely exceed 28 percent.

And most of all, according to the head of research at the Nashville Chamber of Commerce, the people in Nashville haven't changed.

Don Belcher of the Chamber says people who move in come primarily from the rural areas. "They grew up with the attitude of doing it yourself versus the people from the dense urban areas" who contract for the work he said.

East Coast Lumber files Chapter 11

(Continued from page 1)
but the leasehold improvements and sale of equipment could realize additional assets, according to Vander Zanden, attorney and partner at McNeill, Taylor and Dolan, which is representing the bankruptcy for the company.

A creditors' committee was appointed at an informal meeting Oct. 12 and was scheduled to meet Nov. 16 to discuss the reorganization of East Coast.

Among the top 20 trade creditors are Georgia-Pacific; Saxonville Wholesale; DJ, Inc.; Gold Bond; Tibo Lumber; Sherwood Lumber and Emery-Waterhouse.

Officials at East Coast Lumber were unavailable for comment at press time.

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Vol. 15, No. 24 November 20, 1989

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